

IDology offers a Solution-Driven SaaS approach to Identity Verification and Fraud Prevention that helps Increase Customer Acquisition and Improve Customer Experience for Companies Conducting Consumer-not-Present Transactions

**Business Services
Payment Solutions**

IDology
280 Interstate North Circle SE
Suite 610
Atlanta, GA 30339
866-520-1234
www.idology.com



John Dancu
CEO

BIO:

As President & CEO, John defines IDology's business strategy and oversees all of its operations. He is a proven entrepreneur who, in the past nine years, has created more than \$500M in shareholder value for leading technology and retail companies, both public and privately-held. Under his leadership these companies, including Synchrologic, NetZip and K&G, experienced rapid growth rates

resulting in increased revenue and profitability.

About IDology

IDology, Inc. provides real-time technology solutions that verify an individual's identity and age for anyone conducting business in a consumer-not-present environment to help drive revenue, decrease costs, prevent fraud and meet compliance regulations. Founded in 2003, IDology offers a solution-driven approach to identity verification and fraud prevention that ultimately helps increase customer acquisition and improve customer experience. IDology has developed an innovative and on-demand technology platform that allows customers to control the entire proofing process and provides the flexibility to make configuration changes that are deployed automatically – without having to rely on internal IT resources or IDology's customer service – so customers can stay ahead of the fraud landscape while maintaining compliance. For more information, visit www.IDology.com or call 866-520-1234.

**Interview conducted by:
Lynn Fosse, Senior Editor
CEOCFO Magazine**

CEOCFO: Mr. Dancu, would you please tell us the concept behind IDology?

Mr. Dancu: At IDology, we solve the horizontal problem of validating individuals that are completing consumer-not-present transactions. We enable this across numerous industries such as financial institutions, alternative financial organizations, health care, retail, and government. We help validate an individual so that an enter-

prise can move forward and complete a transaction.

CEOCFO: You are validating the purchaser?

Mr. Dancu: No, the end user consumer. For example, if someone wanted to open an online bank account, they would go through a CIP or Customer Identification Process, which has a regulatory component to it. We take the information that the financial institution has received from the consumer and use public resource data-such as driver's license and property records. We then utilize our own algorithms within our system to validate that the consumer does in fact exist.

CEOCFO: What is the frequency of false information?

Mr. Dancu: There is a lot of fraud in our market. On the internet with consumer-not-present transactions, fraud is a big problem for companies who are conducting business in this way. Our platform gives us the ability to try to minimize the friction that occurs for legitimate users- people that are trying to complete a transaction versus potential fraudulent transactions.

CEOCFO: What does IDology bring to the table that might be different, better, cheaper, or easier than other companies?

Mr. Dancu: What we focus on with our customers is helping them drive revenue, lower their costs, and deter or stop fraud. We provide a SaaS solution for our customers. Our competitors can obtain access to certain data resources, but then the company would have to figure out how to use that data within their own system. Our product provides access to a platform that gives you the ability to configure

that process automatically. Once you get integrated it is very simple to make changes, dynamically evaluate identities and determine if they pass, if they need to be escalated to a higher level of validation, or to stop the transaction. It is a solution that gives you total control over the process rather than merely providing the data.

CEOCFO: Are you able to integrate with all types of systems that customers of yours already have?

Mr. Dancu: We have an API that customers can integrate with and some of our customers integrated easily in just one or two days, so the process is pretty simple and straight forward, which is another big difference between us and our competitors.

CEOCFO: You previously mentioned a number of different potential clients; are there certain areas you are stronger in or certain areas you would like to have a greater presence?

Mr. Dancu: We solve horizontal problem, so it is interesting to see the different types of customers that utilize our solution. There is definitely a concentration however within financial services, health care, retail, and government. We work very heavily in those sectors. As a subset of our identity protection is age verification, and clearly one of the growing markets there is the gaming market/gambling market. I believe that will become a widely adoptive segment.

CEOCFO: How do you reach potential customers?

Mr. Dancu: Any way we can. We have multiple avenues of how we market to them. Currently, we have a website and various Lead Generation methods that we utilize. My favorite way, and I think the most effective way, is to go visit our customers and potential customers, and as a CEO that is what I spend a lot of time doing. We visit potential customers to introduce our system, and then once they are on board, we are constantly visiting with them to hear feedback and get product suggestions to see what we can do better.

CEOCFO: When you are initially talking with a company, when do they understand that you might be different from others?

Mr. Dancu: When we demonstrate our product, it becomes quite clear. Within about 40 minutes we can show them how to configure the solution, how to integrate our system, and how they can change it on-demand. We have robust reporting that gives them the ability to see what has happened in the process, it is a big differentiator compared to other options in the marketplace.

CEOCFO: How do you stay up to date on the regulations that may affect what your customers need to do so that you are prepared to provide everything they need?

Mr. Dancu: It varies by industry, and because we solve a horizontal prob-

“There is a lot of fraud in our market. On the internet with consumer-not-present transactions, fraud is a big problem for companies who are conducting business in this way. Our platform gives us the ability to try to minimize the friction that occurs for legitimate users- people that are trying to complete a transaction versus potential fraudulent transactions.”

- John Dancu

lem, there are many areas we need to make sure we are informed about. One of the other differences with IDology is that we become domain experts in the areas that we focus on. With financial services, for instance, we have employees that are focused daily on making sure we understand the regulations and the implementation of our product within those regulations. The same in the health care area. In addition, we talk to our customers and see what their problems are. We gain feedback from them and how they would like to see our solution work in order to satisfy the regulations.

CEOCFO: Are there pieces of identity or areas that you would like to be able to add to your review that are just not available or are not available yet?

Mr. Dancu: We have a broad product. It is a broad solution that gives you multiple ways to validate an identity, and we access numerous sources to

do that. What we try to do in our platform is have a mechanism that gives you the ability to validate a consumer with minimal friction. Then, if there are issues with the identity that cause concern or we want to do a higher level of validation, we have another product that is referred to as dynamic knowledge based authentication that gives you the ability, in essence, to ask questions of that consumer real time. A great example of that question is what is the color of your 2011 Cadillac? That gives you the ability to validate the consumer at an even higher level. Just recently, we announced a product that we call ID Scan, which gives you the ability to scan a driver's license, passport, or state ID on a real time basis and evaluate the authenticity of that document and also correlate it and compare to information they have provided as well as perform additional reviews. We have multiple mechanisms that give you the ability to validate the end user or consumer to help complete the transaction.

CEOCFO: How is business these days?

Mr. Dancu: We are happy with where we are. Our business continues to grow and our customers continue to grow and help drive our business, and

we are enthusiastic about potential growth.

CEOCFO: Why should people pay attention to IDology? What makes IDology an exceptional company?

Mr. Dancu: We solve a real problem that enables commerce on the internet, and as fraudsters get more sophisticated it is an ongoing battle relative to how you validate legitimate customers with minimal friction. On top of that, we deter the individuals that are trying to commit fraud, and we do that with a solution based approach that is dynamic and gives you the flexibility to make changes on-demand. We then add in industry and domain expertise and a very high level of customer service. We also want to make sure are that our customers are getting value for our product and the solution is helping them drive revenue, lower cost, and stop fraud. We have constant dialogue with

our customers on how we can improve upon that to ensure we are meeting their needs.

CEOCFO: What do you bring from your background that is most helpful in moving IDology forward?

Mr. Dancu: This is the fourth company I have been involved with on an entrepreneurial basis, and all three

prior have been very successful. As we are a rapidly growing business, having prior experience on how to be successful and how to avoid certain mistakes are critical. At the end of the day, what we have learned from running those businesses is that taking care of the customer and providing a solution or product in the market place that is addressing their needs and

combining that with a high level of service, you can be successful. To add to that, making sure you have passionate employees that are happy with what they are doing and challenged will ensure we will take care of shareholders.



Idology

280 Interstate North Circle SE

Suite 610

Atlanta, GA 30339

866-520-1234

www.idology.com